

WINTHROP

Town Hall, 1 Metcalf Square, Winthrop, MA 02152

Phone 617-539-5750

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Board Meeting Last Monday of the month at 5:30 pm

Board Members Michael Bertino (Chairperson), Eric Cocca, Michael McManus, Brian Perrin, Cindy Silva

Board Administrator Diane Nalen

ACTUARIAL

Funded Ratio 58.7%

Date of Last Valuation 1/03

Actuary PERAC

Assumed Rate of Return 8.25%

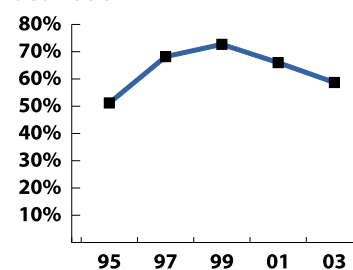
Funding Schedule Increasing 2.5%

Year Fully Funded 2019

Active Members 252

Retired Members 159

Funded Ratio



INVESTMENT

2004 Return 12.16%

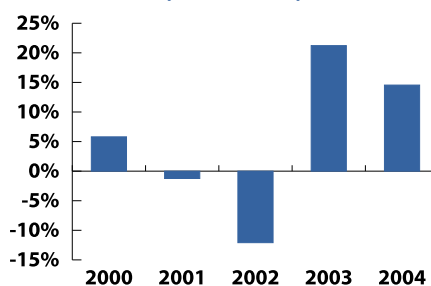
2004 Target Return 8.12%

2004 Market Value \$27.2M

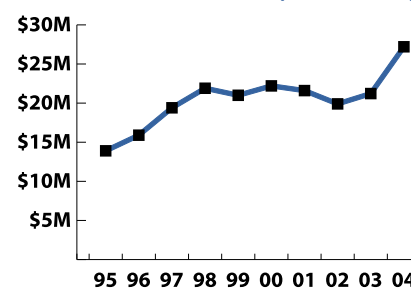
**2000-2004 Return
(Annualized)** 4.55%

**1985-2004 Return
(Annualized)** 9.86%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Boston Trust & Investment Management Company

International Equity

- Principal Global Investors International Equity Fund

Fixed Income

- Boston Trust & Investment Management Company
- PIMCO High Yield Fund

Consultant

- New England Pension Consultants

Custodian

- Investors Bank & Trust